

RELIANCE

NIPPON LIFE
INSURANCE

A RELIANCE CAPITAL COMPANY

ANALYST
NOVEMBER
2017

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INVESTMENT INSIGHT

Group Equity Fund 3 (ULGF01808/06/09GEQUITYF03121)

Fund Report as on 31st October 2017

Investment Objective

Provide high real rate of return in the long term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term. The risk appetite is 'high'.

Fund Details

Fund Manager: Mr. Devesh R. Dokwal

NAV as on 31 October, 17: ₹33.3506

Inception Date: 8th June 2009

Benchmark: S&P CNX Nifty

AUM as on 31 October, 17 ₹81.74 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	97
Gsec / Debt	-	-
MMI / Others	00-00	3

Returns

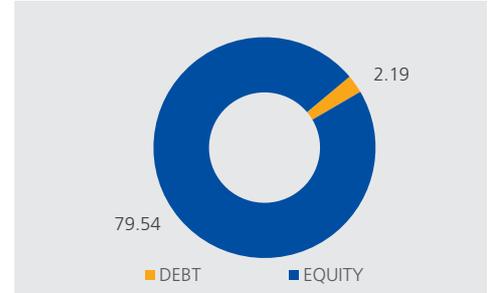
Period	Fund Returns	Index Returns
Last 1 Month	5.59%	-1.30%
Last 6 Months	9.91%	11.08%
Last 1 Year	15.07%	19.65%
Last 2 Years	12.40%	13.20%
Last 3 Years	8.64%	7.49%
Since Inception	15.41%	10.61%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

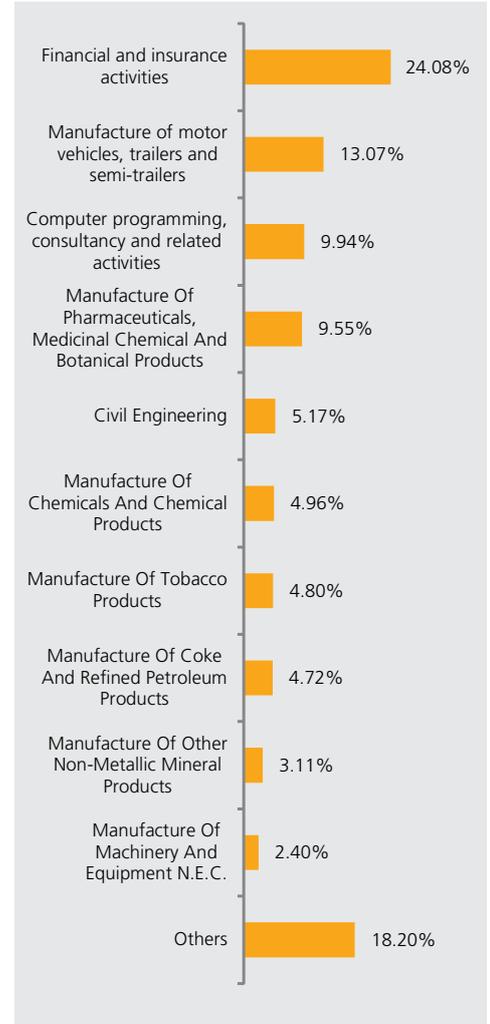
Portfolio

Name of Instrument	% to AUM
HDFC BANK LTD	6.27%
INFOSYS LTD	5.58%
LARSEN & TOUBRO LTD	5.17%
MARUTI SUZUKI INDIA LTD	5.05%
I T C LTD	4.80%
ICICI BANK LTD	4.73%
RELIANCE INDUSTRIES LTD	4.07%
DIVI'S LABORATORIES LTD	3.50%
TATA MOTORS LTD	3.27%
SUN PHARMACEUTICAL INDUSTRIES LTD	3.14%
MOTHERSON SUMI SYSTEMS LTD	3.11%
ULTRATECH CEMENT LTD	2.67%
YES BANK LTD	2.59%
CUMMINS INDIA LTD	2.40%
STATE BANK OF INDIA	2.35%
GUJARAT FLUOROCEMICALS LTD	2.33%
HCL TECHNOLOGIES LTD	2.19%
SANOFI INDIA LTD	2.08%
KOTAK MAHINDRA BANK LTD	1.66%
MAHINDRA & MAHINDRA LTD	1.64%
HERO MOTOCORP LTD	1.64%
AXIS BANK LTD	1.58%
VEDANTA LTD	1.54%
JUBILANT FOODWORKS LTD	1.45%
BHARAT FINANCIAL INCLUSION LTD	1.24%
D.B. CORP LTD	1.21%
SHRIRAM TRANSPORT FINANCE CO. LTD	1.11%
TECH MAHINDRA LTD	1.01%
HINDUSTAN UNILEVER LTD	1.00%
PETRONET LNG LTD	0.95%
SHOPPERS STOP LTD	0.88%
HEALTHCARE GLOBAL ENTERPRISES LTD	0.85%
ASIAN PAINTS LTD	0.85%
INDIAN HOTELS CO. LTD	0.81%
EQUITAS HOLDINGS LTD	0.78%
PUNJAB NATIONAL BANK	0.74%
ECLERX SERVICES LTD	0.68%
CESC LTD	0.66%
CASTROL (INDIA) LTD	0.65%
GE POWER INDIA LTD	0.63%
COCHIN SHIPYARD LTD	0.61%
CYIENT LTD	0.55%
COFFEE DAY ENTERPRISES LTD	0.53%
HOUSING DEVE FIN CORP LTD	0.53%
EMAMI LTD	0.53%
COLGATE PALMOLIVE (INDIA) LTD	0.53%
NIIT LTD	0.51%
SBI LIFE INSURANCE CO LTD	0.50%
BHARTI AIRTEL LTD	0.49%
APOLLO TYRES LTD	0.48%
APOLLO HOSPITALS ENTERPRISES LTD	0.45%
AMBUJA CEMENTS LTD	0.44%
HINDUSTAN ZINC LTD	0.38%
TATA STEEL LTD	0.37%
THYROCARE TECHNOLOGIES LTD	0.35%
AUROBINDO PHARMA LTD	0.30%
LINDE INDIA LIMITED	0.25%
COAL INDIA LTD	0.25%
POWER FINANCE CORPORATION LTD	0.24%
MINDTREE LTD	0.10%
INDIAN HOTELS CO LTD RIGHT FORMS	0.05%
Equity Total	97.32%
Money Market Total	2.68%
Current Assets	0.00%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Group Equity Fund 4 (ULGF02205/06/13GEQUITYF04121)

Fund Report as on 31st October 2017

Investment Objective

Provide high real rate of return in the long term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term. The risk appetite is 'high'.

Fund Details

Fund Manager: Mr. Devesh R. Dokwal

NAV as on 31 October, 17: ₹12.9068

Inception Date: 29th December 2014

Benchmark: S&P CNX Nifty

AUM as on 31 October, 17 ₹189.69 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	10-100	98
Gsec / Debt	-	-
MMI / Others	00-100	2

Returns

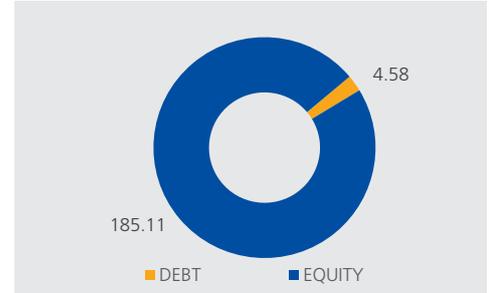
Period	Fund Returns	Index Returns
Last 1 Month	5.60%	-1.30%
Last 6 Months	10.27%	11.08%
Last 1 Year	14.97%	19.65%
Last 2 Years	11.22%	13.20%
Last 3 Years	-	-
Since Inception	9.40%	8.48%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

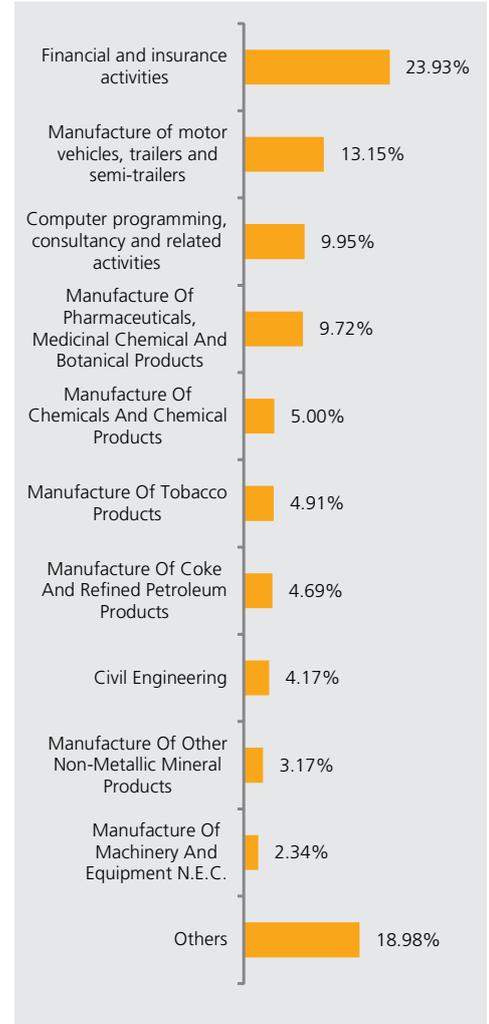
Portfolio

Name of Instrument	% to AUM
HDFC BANK LTD	6.29%
INFOSYS LTD	5.56%
MARUTI SUZUKI INDIA LTD	5.03%
I T C LTD	4.91%
ICICI BANK LTD	4.73%
LARSEN & TOUBRO LTD	4.17%
RELIANCE INDUSTRIES LTD	4.04%
DIVI'S LABORATORIES LTD	3.49%
TATA MOTORS LTD	3.34%
MOTHERSON SUMI SYSTEMS LTD	3.14%
SUN PHARMACEUTICAL INDUSTRIES LTD	3.14%
ULTRATECH CEMENT LTD	2.73%
YES BANK LTD	2.47%
STATE BANK OF INDIA	2.35%
CUMMINS INDIA LTD	2.34%
GUJARAT FLUOROCHEMICALS LTD	2.33%
SANOFI INDIA LTD	2.26%
HCL TECHNOLOGIES LTD	2.24%
HERO MOTOCORP LTD	1.67%
MAHINDRA & MAHINDRA LTD	1.64%
KOTAK MAHINDRA BANK LTD	1.62%
AXIS BANK LTD	1.57%
VEDANTA LTD	1.54%
JUBILANT FOODWORKS LTD	1.45%
BHARAT FINANCIAL INCLUSION LTD	1.24%
D.B. CORP LTD	1.21%
SHRIRAM TRANSPORT FINANCE CO. LTD	1.11%
SHOPPERS STOP LTD	1.07%
INDIAN HOTELS CO. LTD	1.02%
HINDUSTAN UNILEVER LTD	1.02%
TECH MAHINDRA LTD	1.01%
HEALTHCARE GLOBAL ENTERPRISES LTD	0.99%
PETRONET LNG LTD	0.94%
ASIAN PAINTS LTD	0.86%
EQUITAS HOLDINGS LTD	0.78%
PUNJAB NATIONAL BANK	0.74%
ECLERX SERVICES LTD	0.68%
CESC LTD	0.66%
CASTROL (INDIA) LTD	0.65%
GE POWER INDIA LTD	0.63%
COCHIN SHIPYARD LTD	0.61%
CYIENT LTD	0.55%
COLGATE PALMOLIVE (INDIA) LTD	0.53%
COFFEE DAY ENTERPRISES LTD	0.53%
EMAMI LTD	0.53%
HOUSING DEVE FIN CORP LTD	0.53%
TATA STEEL LTD	0.53%
NIIT LTD	0.51%
SBI LIFE INSURANCE CO LTD	0.49%
BHARTI AIRTEL LTD	0.49%
APOLLO TYRES LTD	0.48%
APOLLO HOSPITALS ENTERPRISES LTD	0.45%
AMBUJA CEMENTS LTD	0.44%
HINDUSTAN ZINC LTD	0.38%
THYROCARE TECHNOLOGIES LTD	0.36%
OIL & NATURAL GAS CORPORATION LTD	0.31%
AUROBINDO PHARMA LTD	0.30%
LINDE INDIA LIMITED	0.26%
COAL INDIA LTD	0.26%
POWER FINANCE CORPORATION LTD	0.24%
MINDTREE LTD	0.10%
INDIAN HOTELS CO LTD RIGHT FORMS	0.07%
Equity Total	97.58%
Money Market Total	2.42%
Current Assets	0.00%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Group Pure Equity Fund 1 (ULGF01528/11/08GPUREEQF01121)

Fund Report as on 31st October 2017

Investment Objective

Provide high real rate of return in the long term through high exposure to equity investments, while recognizing that there is significant probability of negative returns in the short term. The risk appetite is high.

Fund Details

Fund Manager: Mr. Suraj Makhija

NAV as on 31 October, 17: ₹37.2546

Inception Date: 15th December 2008

Benchmark: S&P CNX Nifty Shariah Index

AUM as on 31 October, 17 ₹0.47 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	60-100	99
Gsec / Debt	-	-
MMI / Others	00-40	1

Returns

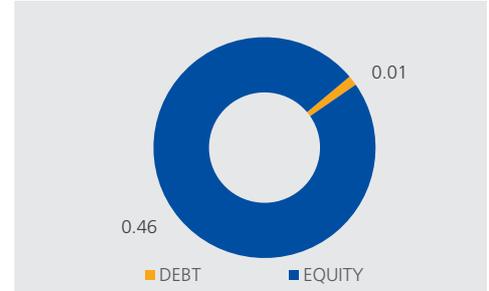
Period	Fund Returns	Index Returns
Last 1 Month	6.41%	6.10%
Last 6 Months	10.18%	15.89%
Last 1 Year	17.38%	27.03%
Last 2 Years	11.83%	16.74%
Last 3 Years	10.65%	10.53%
Since Inception	15.96%	15.32%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

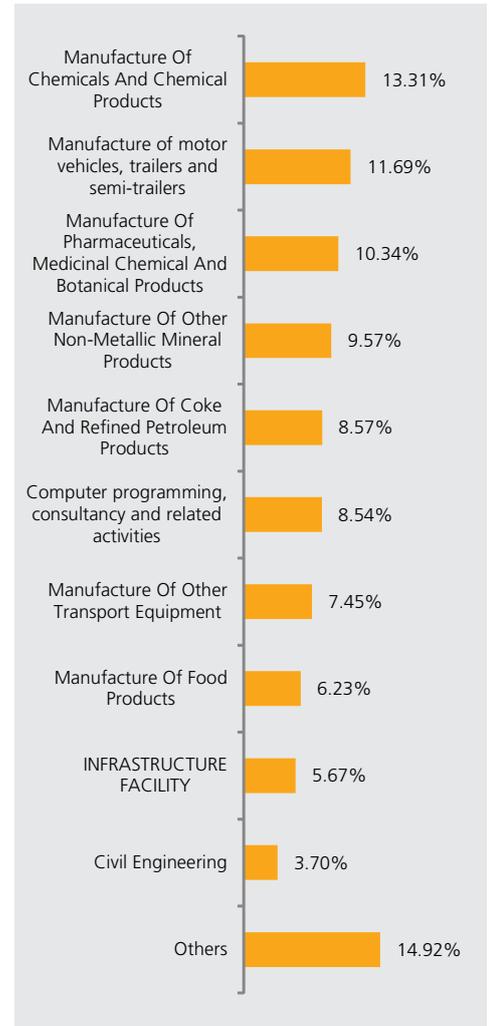
Portfolio

Name of Instrument	% to AUM
MARUTI SUZUKI INDIA LTD	8.83%
HINDUSTAN UNILEVER LTD	8.41%
HERO MOTOCORP LTD	7.45%
INDIAN OIL CORPORATION LTD	6.28%
GAIL (INDIA) LTD	4.68%
TECH MAHINDRA LTD	4.41%
ASIAN PAINTS LTD	4.09%
LARSEN & TOUBRO LTD	3.70%
INFOSYS LTD	3.39%
JUBILANT FOODWORKS LTD	3.33%
ULTRATECH CEMENT LTD	3.22%
DALMIA BHARAT LTD	3.22%
AMBUJA CEMENTS LTD	3.14%
BRITANNIA INDUSTRIES LTD	2.89%
ECLERX SERVICES LTD	2.28%
CASTROL (INDIA) LTD	2.27%
GE POWER INDIA LTD	2.12%
AUROBINDO PHARMA LTD	2.07%
HEALTHCARE GLOBAL ENTERPRISES LTD	1.99%
MOTHERSON SUMI SYSTEMS LTD	1.85%
CIPLA LTD	1.66%
SUN PHARMACEUTICAL INDUSTRIES LTD	1.51%
LUPIN LTD	1.50%
DR. REDDY'S LABORATORIES LTD	1.46%
APOLLO HOSPITALS ENTERPRISES LTD	1.32%
TATA METALIKS LTD	1.23%
HINDUSTAN ZINC LTD	1.23%
SANOFI INDIA LTD	1.17%
SINTEX PLASTICS TECHNOLOGY LTD	1.12%
MAHINDRA & MAHINDRA LTD	1.01%
PETRONET LNG LTD	0.99%
TATA STEEL LTD	0.97%
DIVI'S LABORATORIES LTD	0.97%
LINDE INDIA LIMITED	0.82%
CYIENT LTD	0.73%
BHARAT FORGE LTD	0.71%
BAJAJ ELECTRICALS LTD	0.49%
RELIANCE INDUSTRIES LTD	0.02%
Equity Total	98.54%
Money Market Total	1.46%
Current Assets	0.00%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Group Infrastructure Fund 1 (ULGF01908/06/09GINFRASF01121)

Fund Report as on 31st October 2017

Investment Objective

Provide high rate of return in the long term through high exposure to equity investments in Infrastructure and allied sectors, while recognizing that there is a significant probability of negative returns in the short term. The risk appetite is high.

Fund Details

Fund Manager: Mr. Suraj Makhija

NAV as on 31 October, 17: ₹14.8758

Inception Date: 08th June 2009

Benchmark: CNX Infrastructure Index

AUM as on 31 October, 17 ₹0.33 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	98
Gsec / Debt	-	-
MMI / Others	00-00	2

Returns

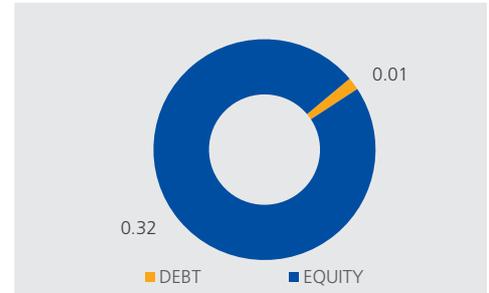
Period	Fund Returns	Index Returns
Last 1 Month	7.20%	-2.35%
Last 6 Months	8.50%	10.03%
Last 1 Year	23.83%	24.81%
Last 2 Years	19.17%	12.43%
Last 3 Years	12.56%	3.00%
Since Inception	4.84%	-0.32%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

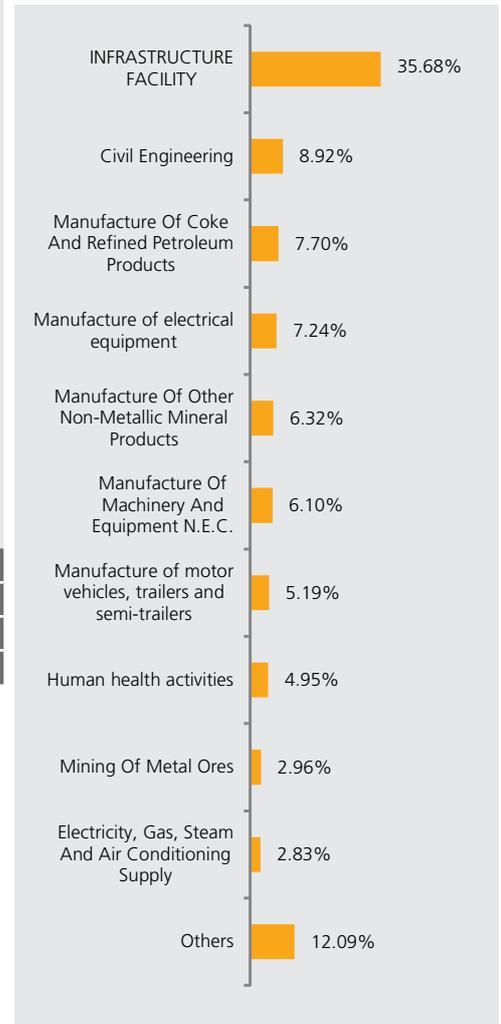
Portfolio

Name of Instrument	% to AUM
LARSEN & TOUBRO LTD	8.92%
BHARTI AIRTEL LTD	8.54%
POWER GRID CORPORATION OF INDIA LTD	8.37%
NTPC LTD	7.71%
ADANI PORTS & SPECIAL ECONOMIC ZONE LTD	4.97%
CUMMINS INDIA LTD	4.51%
CASTROL (INDIA) LTD	4.23%
GE POWER INDIA LTD	3.88%
DALMIA BHARAT LTD	3.84%
INDIAN OIL CORPORATION LTD	3.48%
BAJAJ ELECTRICALS LTD	3.35%
VEDANTA LTD	2.96%
CESC LTD	2.83%
MOTHERSON SUMI SYSTEMS LTD	2.82%
APOLLO HOSPITALS ENTERPRISES LTD	2.76%
AMBUJA CEMENTS LTD	2.49%
TATA MOTORS LTD	2.37%
COCHIN SHIPYARD LTD	2.25%
INDIAN HOTELS CO. LTD	2.21%
OIL & NATURAL GAS CORPORATION LTD	2.20%
HEALTHCARE GLOBAL ENTERPRISES LTD	2.19%
GUJARAT STATE PETRONET LTD	2.02%
SINTEX PLASTICS TECHNOLOGY LTD	1.64%
VOLTAS LTD	1.60%
LINDE INDIA LIMITED	1.53%
INFOSYS LTD	1.52%
PETRONET LNG LTD	1.12%
RATNAMANI METALS & TUBES LTD	0.97%
VA TECH WABAG LTD	0.70%
INDIAN HOTELS CO LTD RIGHT FORMS	0.15%
Equity Total	98.14%
Money Market Total	1.86%
Current Assets	0.00%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Group Energy Fund 1 (ULGF01428/11/08GENERGYF01121)

Fund Report as on 31st October 2017

Investment Objective

Provide high rate of return in the long term through high exposure to equity investments in Energy and allied sectors, while recognizing that there is a significant probability of negative returns in the short term. The risk appetite is high.

Fund Details

Fund Manager: Mr. Suraj Makhija

NAV as on 31 October, 17: ₹26.8010

Inception Date: 18th December 2008

Benchmark: CNX Energy Index

AUM as on 31 October, 17 ₹0.15 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	97
Gsec / Debt	-	-
MMI / Others	00-100	3

Returns

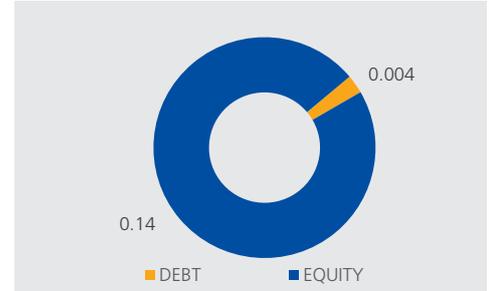
Period	Fund Returns	Index Returns
Last 1 Month	6.24%	-2.87%
Last 6 Months	6.41%	18.33%
Last 1 Year	24.86%	43.78%
Last 2 Years	22.64%	33.85%
Last 3 Years	12.28%	14.14%
Since Inception	11.75%	10.18%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

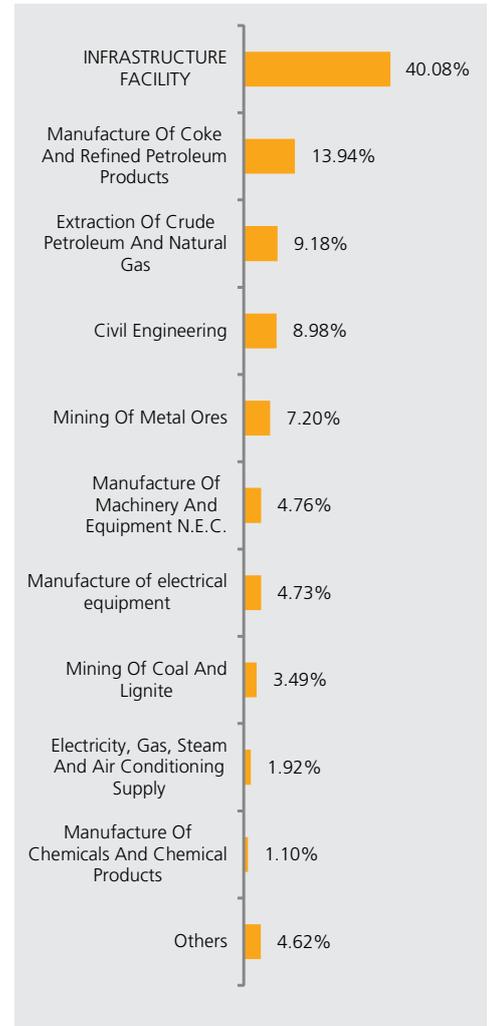
Portfolio

Name of Instrument	% to AUM
OIL & NATURAL GAS CORPORATION LTD	9.18%
LARSEN & TOUBRO LTD	8.98%
GAIL (INDIA) LTD	8.84%
NTPC LTD	8.83%
INDIAN OIL CORPORATION LTD	8.82%
GUJARAT STATE PETRONET LTD	8.54%
POWER GRID CORPORATION OF INDIA LTD	7.64%
VEDANTA LTD	7.20%
CASTROL (INDIA) LTD	5.12%
PETRONET LNG LTD	5.09%
CUMMINS INDIA LTD	4.76%
COAL INDIA LTD	3.49%
BAJAJ ELECTRICALS LTD	3.08%
CESC LTD	1.92%
GE POWER INDIA LTD	1.65%
VA TECH WABAG LTD	1.15%
LINDE INDIA LIMITED	1.10%
DALMIA BHARAT LTD	1.01%
HINDUSTAN ZINC LTD	0.87%
Equity Total	97.26%
Money Market Total	2.74%
Current Assets	0.00%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Group Midcap Fund 1 (ULGF02008/06/09GMIDCAPF01121)

Fund Report as on 31st October 2017

Investment Objective

Provide high rate of return in the long term through high exposure to equity investments in Midcap companies. While recognizing that there is significant probability of negative returns in the short term. The risk appetite is high.

Fund Details

Fund Manager: Mr. Suraj Makhija

NAV as on 31 October, 17: ₹37.4789

Inception Date: 8th June 2009

Benchmark: Nifty Midcap 50

AUM as on 31 October, 17 ₹0.38 Crs.

Asset Allocation

	Range (%)	Actual (%)
Equity	00-100	100
Gsec / Debt	-	-
MMI / Others	00-00	0

Returns

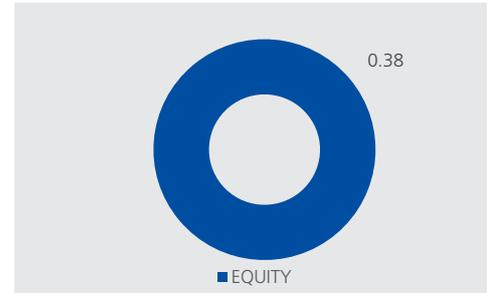
Period	Fund Returns	Index Returns
Last 1 Month	6.17%	-0.43%
Last 6 Months	9.27%	9.99%
Last 1 Year	20.89%	24.98%
Last 2 Years	25.15%	24.47%
Last 3 Years	18.38%	15.87%
Since Inception	17.03%	11.33%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

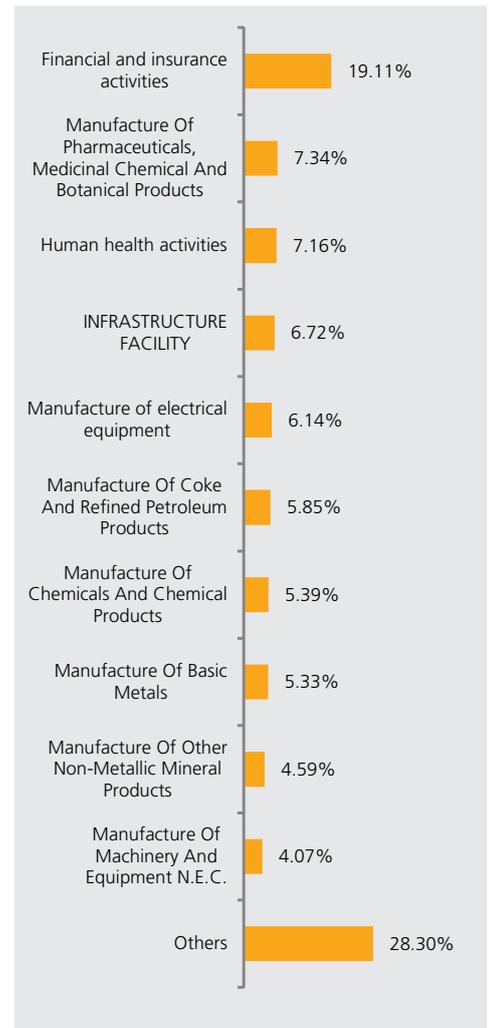
Portfolio

Name of Instrument	% to AUM
VOLTAS LTD	4.07%
YES BANK LTD	3.97%
DIVI'S LABORATORIES LTD	3.54%
CASTROL (INDIA) LTD	3.36%
DALMIA BHARAT LTD	3.34%
STATE BANK OF INDIA	3.33%
BAJAJ ELECTRICALS LTD	3.10%
GE POWER INDIA LTD	3.03%
JUBILANT FOODWORKS LTD	2.99%
MOTHERSON SUMI SYSTEMS LTD	2.95%
SHRIRAM TRANSPORT FINANCE CO. LTD	2.92%
APOLLO HOSPITALS ENTERPRISES LTD	2.90%
SHOPPERS STOP LTD	2.86%
BHARAT FINANCIAL INCLUSION LTD	2.75%
GUJARAT STATE PETRONET LTD	2.50%
INDIAN OIL CORPORATION LTD	2.49%
TATA METALIKS LTD	2.49%
INDIAN HOTELS CO. LTD	2.47%
CESC LTD	2.44%
SHARDA CROPCHEM LTD	2.42%
AUROBINDO PHARMA LTD	2.30%
HEALTHCARE GLOBAL ENTERPRISES LTD	2.26%
ECLERX SERVICES LTD	2.21%
APOLLO TYRES LTD	2.14%
D.B.CORP LTD	2.09%
THYROCARE TECHNOLOGIES LTD	2.00%
SBI LIFE INSURANCE CO LTD	1.99%
NIIT LTD	1.85%
HINDUSTAN ZINC LTD	1.83%
EQUITAS HOLDINGS LTD	1.79%
EMAMI LTD	1.50%
SINTEX PLASTICS TECHNOLOGY LTD	1.43%
ICICI LOMBARD GENERAL INSURANCE CO. LTD	1.37%
GUJARAT FLUORO CHEMICALS LTD	1.33%
PETRONET LNG LTD	1.26%
VESUVIUS INDIA LTD	1.25%
CYIENT LTD	1.18%
POWER FINANCE CORPORATION LTD	1.10%
BHARAT FORGE LTD	1.08%
VA TECH WABAG LTD	1.08%
UNITED BREWERIES LTD	1.04%
UFO MOVIEZ INDIA LTD	1.04%
RATNAMANI METALS & TUBES LTD	1.01%
KOTAK MAHINDRA BANK LTD	1.01%
LINDE INDIA LIMITED	0.87%
COCHIN SHIPYARD LTD	0.79%
MINDTREE LTD	0.76%
COLGATE PALMOLIVE (INDIA) LTD	0.76%
INDIAN HOTELS CO LTD RIGHT FORMS	0.16%
Equity Total	100.38%
Current Assets	0.00%
Total	100.00%

AUM (in ₹ crs.)



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Group Growth Fund 1 (ULGF00310/10/03GGROWTHF01121)

Fund Report as on 31st October 2017

Investment Objective

The investment objective of the fund is to provide investment returns that exceed the rate of inflation in the long term while maintaining moderate probability of negative returns in the short term. The risk appetitive is defined as 'moderate'.

Fund Details

Fund Manager: Mr. Devesh R. Dokwal (Equity) & Ms. Tejal Shah (Debt)

NAV as on 31 October, 17: ₹25.0777

Inception Date: 31st January 2007

Benchmark: CRISIL Composite Bond Fund Index: 40%; S&P CNX Nifty: 60%

AUM as on 31 October, 17 ₹4.90 Crs.

Modified Duration of Debt Portfolio: 3.91 years

YTM of Debt Portfolio: 6.90%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-40	39
Gsec / Debt	00-100	50
MMI / Others	00-100	11

Returns

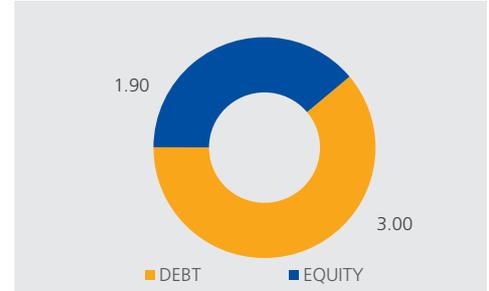
Period	Fund Returns	Index Returns
Last 1 Month	2.21%	-0.49%
Last 6 Months	6.82%	7.12%
Last 1 Year	10.27%	12.21%
Last 2 Years	10.52%	11.13%
Last 3 Years	9.41%	9.19%
Since Inception	8.92%	9.31%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

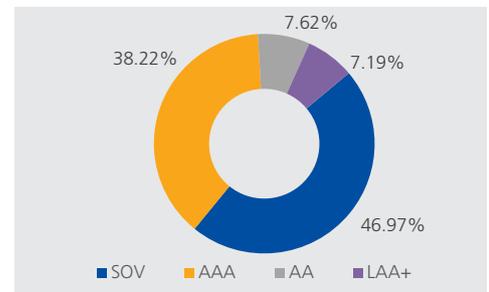
Portfolio

Name of Instrument	% to AUM
9% RELIANCE JIO INFO NCD 21-01-2025	4.42%
9.55% HINDALCO IND NCD RED 25-04-2022	4.34%
8.4% POWER GRID CORP NCD RED 27-05-2022	4.27%
7.72% SUNDARAM FIN NCD RED 08-10-2018	4.09%
9.25% RELIANCE JIO INFO NCD RED 16-06-24	2.24%
10% INDIABULLS HSG FIN NCD RED 29-09-19	2.15%
7.28% POWER FIN CORP NCD RED 10-06-2022	2.05%
Bonds/Debentures Total	23.56%
6.79% GOVT OF INDIA RED 15-05-2027	7.98%
7.59% GOVT OF INDIA RED 11-01-2026	7.03%
7.68% GOVT OF INDIA RED 15-12-2023	4.38%
6.68% GOVT OF INDIA RED 17-09-2031	2.38%
7.61% GOVT OF INDIA RED 09-05-2030	0.99%
Gilts Total	22.75%
HDFC BANK LTD	2.62%
INFOSYS LTD	2.25%
LARSEN & TOUBRO LTD	2.03%
MARUTI SUZUKI INDIA LTD	1.96%
I T C LTD	1.94%
ICICI BANK LTD	1.91%
RELIANCE INDUSTRIES LTD	1.72%
DIVI'S LABORATORIES LTD	1.57%
MOTHERSON SUMI SYSTEMS LTD	1.40%
SUN PHARMACEUTICAL INDUSTRIES LTD	1.28%
TATA MOTORS LTD	1.28%
YES BANK LTD	1.23%
STATE BANK OF INDIA	1.12%
KOTAK MAHINDRA BANK LTD	1.10%
ULTRATECH CEMENT LTD	1.02%
CUMMINS INDIA LTD	1.02%
AXIS BANK LTD	0.97%
HCL TECHNOLOGIES LTD	0.96%
JUBILANT FOODWORKS LTD	0.78%
VEDANTA LTD	0.74%
HINDUSTAN UNILEVER LTD	0.72%
MAHINDRA & MAHINDRA LTD	0.70%
TATA METALIKS LTD	0.67%
HEALTHCARE GLOBAL ENTERPRISES LTD	0.63%
EMAMI LTD	0.60%
HERO MOTOCORP LTD	0.57%
CASTROL (INDIA) LTD	0.55%
SHRIRAM TRANSPORT FINANCE CO. LTD	0.55%
BHARAT FINANCIAL INCLUSION LTD	0.53%
POWER GRID CORPORATION OF INDIA LTD	0.50%
INDIAN HOTELS CO. LTD	0.49%
GUJARAT STATE PETRONET LTD	0.43%
NIIT LTD	0.42%
RATNAMANI METALS & TUBES LTD	0.40%
CESC LTD	0.38%
COLGATE PALMOLIVE (INDIA) LTD	0.37%
APOLLO HOSPITALS ENTERPRISES LTD	0.33%
TECH MAHINDRA LTD	0.31%
BAJAJ ELECTRICALS LTD	0.29%
NATIONAL ALUMINIUM CO. LTD	0.26%
HOUSING DEVE FIN CORP LTD	0.18%
INDIAN HOTELS CO LTD RIGHT FORMS	0.03%
Equity Total	38.84%
MF Total	8.78%
Money Market Total	6.08%
Current Assets	0.00%
Total	100.00%

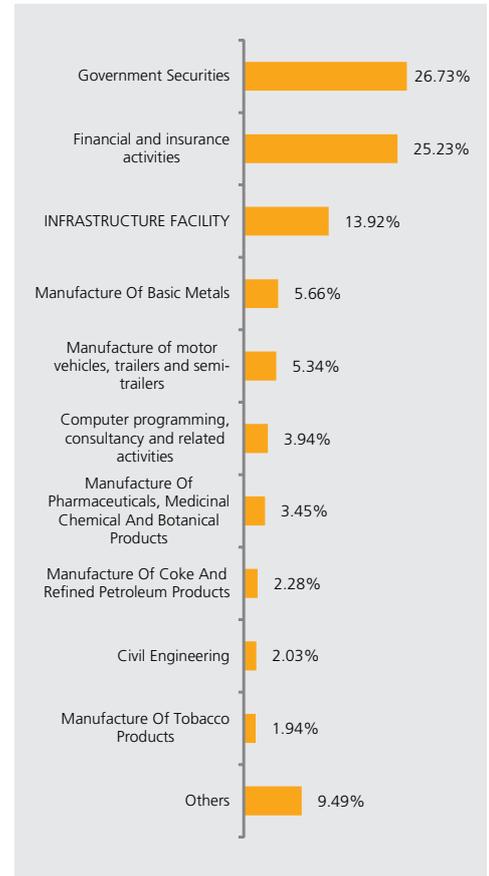
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Group Balanced Fund 1 (ULGF00110/10/03GBALANCE01121)

Fund Report as on 31st October 2017

Investment Objective

The investment objective of the fund is to provide investment returns that exceed the rate of inflation in the long term while maintaining a low probability of negative returns in the short term. The risk appetite is defined as 'low to moderate'.

Fund Details

Fund Manager: Mr. Devesh R. Dokwal

(Equity) & Ms. Tejal Shah (Debt)

NAV as on 31 October, 17: ₹29.0422

Inception Date: 13th February 2006

Benchmark: CRISIL Composite Bond Fund

Index: 20%; S&P CNX Nifty: 80%

AUM as on 31 October, 17 ₹7.41 Crs.

Modified Duration of Debt Portfolio:

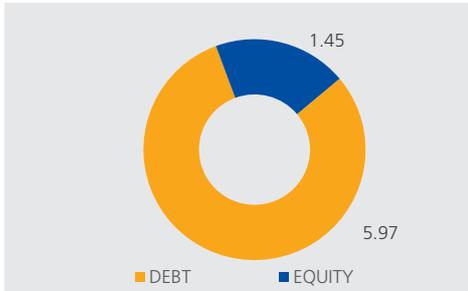
4.27 years

YTM of Debt Portfolio: 6.89%

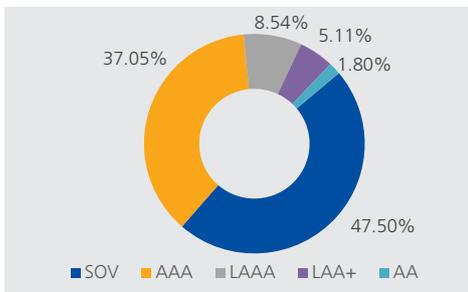
Portfolio

Name of Instrument	% to AUM
9% RELIANCE JIO INFO NCD 21-01-2025	4.38%
7.86% LIC HOUSING FIN NCD RED 17-05-2027	4.11%
7.60% NHAI LTD NCD RED 18-03-2022	4.11%
7.72% SUNDARAM FIN NCD RED 08-10-2018	4.05%
9.25% RELIANCE JIO INFO NCD RED 16-06-24 03-05-2022	2.96%
7.80% LIC HOUSING FIN NCD RED 10-06-2022	2.76%
7.28% POWER FIN CORP NCD RED 10-06-2022	2.71%
7% RELIANCE INDUSTRIES NCD RED 31-08-2022	2.68%
9.55% HINDALCO IND NCD RED 25-04-2022	1.43%
8.25% TATA SONS LTD NCD RED 23-03-2022	1.40%
7.95% RECL SR 147 NCD RED 12-03-2027	1.38%
7.23% POWER FIN COR NCD RED 05-01-2027	1.32%
Bonds/Debentures Total	33.29%
6.79% GOVT OF INDIA RED 15-05-2027	11.94%
7.59% GOVT OF INDIA RED 11-01-2026	9.38%
7.68% GOVT OF INDIA RED 15-12-2023	5.91%
6.68% GOVT OF INDIA RED 17-09-2031	3.18%
7.61% GOVT OF INDIA RED 09-05-2030	1.31%
Gilts Total	31.73%
HDFC BANK LTD	1.32%
INFOSYS LTD	1.13%
LARSEN & TOUBRO LTD	1.02%
I T C LTD	1.01%
MARUTI SUZUKI INDIA LTD	0.99%
ICICI BANK LTD	0.96%
RELIANCE INDUSTRIES LTD	0.87%
DIVI'S LABORATORIES LTD	0.79%
SUN PHARMACEUTICAL INDUSTRIES LTD	0.65%
YES BANK LTD	0.62%
MOTHERSON SUMI SYSTEMS LTD	0.61%
TATA MOTORS LTD	0.59%
STATE BANK OF INDIA	0.57%
KOTAK MAHINDRA BANK LTD	0.56%
ULTRATECH CEMENT LTD	0.52%
CUMMINS INDIA LTD	0.51%
AXIS BANK LTD	0.49%
HCL TECHNOLOGIES LTD	0.49%
JUBILANT FOODWORKS LTD	0.39%
VEDANTA LTD	0.37%
HINDUSTAN UNILEVER LTD	0.35%
MAHINDRA & MAHINDRA LTD	0.35%
TATA METALIKS LTD	0.34%
HEALTHCARE GLOBAL ENTERPRISES LTD	0.32%
EMAMI LTD	0.30%
HERO MOTOCORP LTD	0.28%
SHRIRAM TRANSPORT FINANCE CO. LTD	0.28%
CASTROL (INDIA) LTD	0.27%
BHARAT FINANCIAL INCLUSION LTD	0.27%
POWER GRID CORPORATION OF INDIA LTD	0.25%
INDIAN HOTELS CO. LTD	0.25%
GUJARAT STATE PETRONET LTD	0.22%
NIIT LTD	0.21%
RATNAMANI METALS & TUBES LTD	0.20%
CESC LTD	0.19%
HOUSING DEVE FIN CORP LTD	0.19%
COLGATE PALMOLIVE (INDIA) LTD	0.19%
APOLLO HOSPITALS ENTERPRISES LTD	0.17%
TECH MAHINDRA LTD	0.16%
BAJAJ ELECTRICALS LTD	0.15%
NATIONAL ALUMINIUM CO. LTD	0.13%
INDIAN HOTELS CO LTD RIGHT FORMS	0.02%
Equity Total	19.53%
MF Total	8.90%
Money Market Total	6.54%
Current Assets	0.00%
Total	100.00%

AUM (in ₹ crs.)



Rating Profile



Asset Allocation

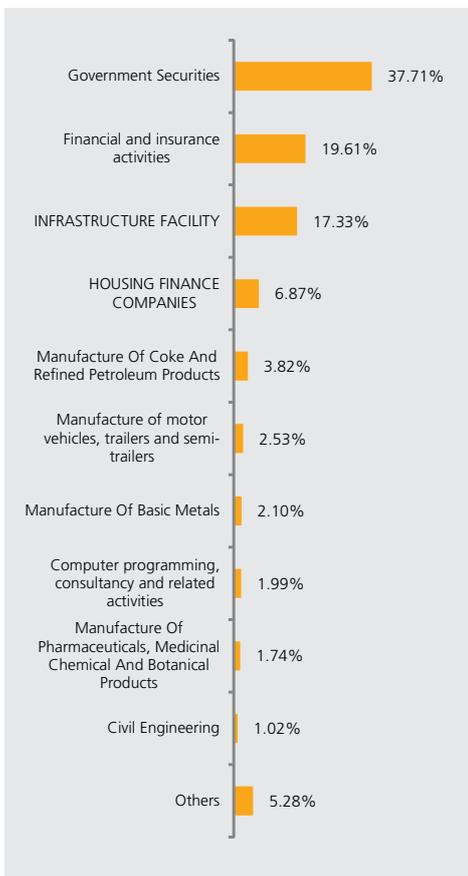
	Range (%)	Actual (%)
Equity	00-20	20
Gsec / Debt	00-100	71
MMI / Others	00-100	9

Returns

Period	Fund Returns	Index Returns
Last 1 Month	1.02%	-0.22%
Last 6 Months	4.66%	5.80%
Last 1 Year	6.78%	9.72%
Last 2 Years	8.58%	10.30%
Last 3 Years	8.53%	9.60%
Since Inception	8.05%	8.75%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Group Balanced Fund 2 (ULGF00210/10/03GBALANCE02121)

Fund Report as on 31st October 2017

Investment Objective

The investment objective of the fund is to provide investment returns that exceed the rate of inflation in the long term while maintaining a low probability of negative returns in the short term. The risk appetite is defined as 'low to moderate'.

Fund Details

Fund Manager: Mr. Devesh R. Dokwal

(Equity) & Ms. Tejal Shah (Debt)

NAV as on 31 October, 17: ₹25.0670

Inception Date: 31st January 2007

Benchmark: CRISIL Composite Bond Fund

Index: 20%; S&P CNX Nifty: 80%

AUM as on 31 October, 17 ₹19.75 Crs.

Modified Duration of Debt Portfolio:

4.83 years

YTM of Debt Portfolio: 7.04%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-20	20
Gsec / Debt	00-100	71
MMI / Others	00-100	10

Returns

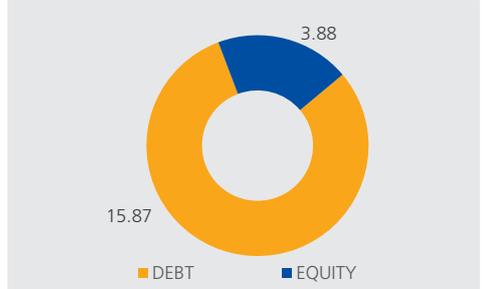
Period	Fund Returns	Index Returns
Last 1 Month	1.06%	-0.22%
Last 6 Months	5.29%	5.80%
Last 1 Year	7.90%	9.72%
Last 2 Years	9.47%	10.30%
Last 3 Years	9.45%	9.60%
Since Inception	8.92%	8.95%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

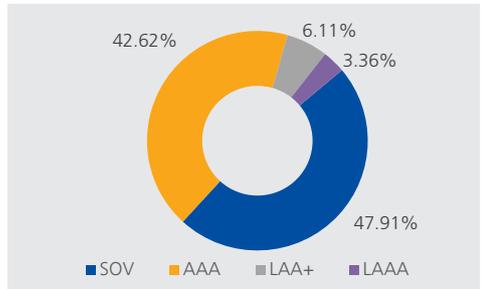
Portfolio

Name of Instrument	% to AUM
7.72% SUNDARAM FIN NCD RED 08-10-2018	4.56%
9% RELIANCE JIO INFO NCD 21-01-2025	3.29%
8.25% TATA SONS LTD NCD RED 23-03-2022	3.16%
7.86% LIC HOUSING FIN NCD RED 17-05-2027	3.09%
7.28% POWER FIN CORP NCD RED 10-06-2022	3.05%
7.95% HDFC BANK LTD RED 21-09-2026	2.59%
7% RELIANCE INDUSTRIES NCD RED 31082022	2.51%
9.25% RELIANCE JIO INFO NCD RED 16-06-24	2.23%
9.70% TATA SONS LTD NCD RED 25-07-2022	2.22%
10% INDIABULLS HSG FIN NCD RED 29-09-19	2.13%
8.4% POWER GRID CORP NCD RED 27-05-2022	2.12%
7.80% LIC HOUSING FIN NCD RED 03-05-2022	2.07%
7.95% RECL SR 147 NCD RED 12-03-2027	1.55%
7.23% POWER FIN COR NCD RED 05-01-2027	0.49%
Bonds/Debentures Total	35.07%
6.79% GOVT OF INDIA RED 15-05-2027	14.64%
7.59% GOVT OF INDIA RED 11-01-2026	9.38%
7.68% GOVT OF INDIA RED 15-12-2023	6.27%
6.68% GOVT OF INDIA RED 17-09-2031	3.19%
7.61% GOVT OF INDIA RED 09-05-2030	1.30%
Gilts Total	34.78%
HDFC BANK LTD	1.35%
INFOSYS LTD	1.16%
LARSEN & TOUBRO LTD	1.03%
MARUTI SUZUKI INDIA LTD	0.98%
I T C LTD	0.98%
ICICI BANK LTD	0.95%
RELIANCE INDUSTRIES LTD	0.94%
DIVI'S LABORATORIES LTD	0.82%
SUN PHARMACEUTICAL INDUSTRIES LTD	0.66%
YES BANK LTD	0.65%
MOTHERSON SUMI SYSTEMS LTD	0.59%
TATA MOTORS LTD	0.59%
STATE BANK OF INDIA	0.58%
KOTAK MAHINDRA BANK LTD	0.56%
ULTRATECH CEMENT LTD	0.53%
AXIS BANK LTD	0.51%
CUMMINS INDIA LTD	0.50%
HCL TECHNOLOGIES LTD	0.49%
JUBILANT FOODWORKS LTD	0.39%
VEDANTA LTD	0.38%
HINDUSTAN UNILEVER LTD	0.36%
TATA METALIKS LTD	0.35%
MAHINDRA & MAHINDRA LTD	0.35%
EMAMI LTD	0.32%
HEALTHCARE GLOBAL ENTERPRISES LTD	0.32%
HERO MOTOCORP LTD	0.31%
SHRIRAM TRANSPORT FINANCE CO. LTD	0.29%
BHARAT FINANCIAL INCLUSION LTD	0.27%
CASTROL (INDIA) LTD	0.27%
INDIAN HOTELS CO. LTD	0.26%
RATNAMANI METALS & TUBES LTD	0.25%
GUJARAT STATE PETRONET LTD	0.22%
NIIT LTD	0.21%
CESC LTD	0.20%
HOUSING DEVE FIN CORP LTD	0.19%
COLGATE PALMOLIVE (INDIA) LTD	0.19%
APOLLO HOSPITALS ENTERPRISES LTD	0.17%
TECH MAHINDRA LTD	0.16%
BAJAJ ELECTRICALS LTD	0.15%
NATIONAL ALUMINIUM CO. LTD	0.13%
INDIAN HOTELS CO LTD RIGHT FORMS	0.02%
Equity Total	19.63%
MF Total	8.91%
Money Market Total	1.61%
Current Assets	0.00%
Total	100.00%

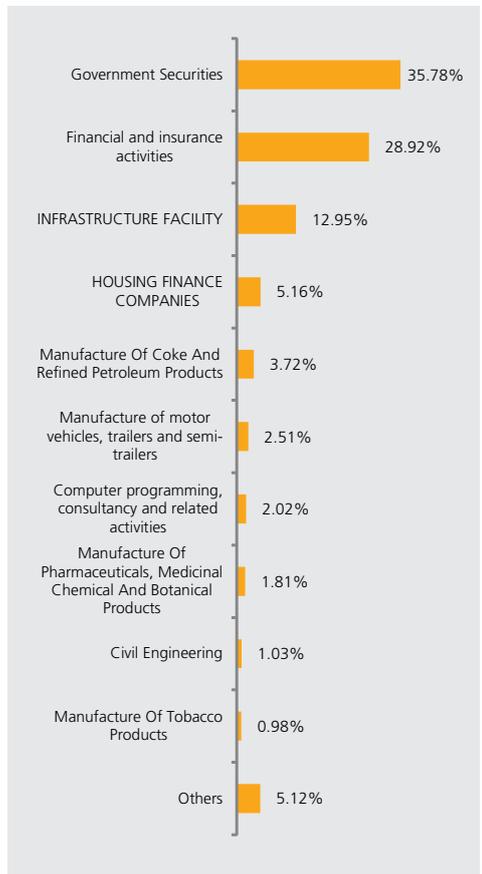
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Group Balanced Fund 4 (ULGF02105/06/13GBALANCE04121)

Fund Report as on 31st October 2017

Investment Objective

The investment objective of the fund is to provide investment returns that exceed the rate of inflation in the long term while maintaining a low probability of negative returns in the short term. The risk appetite is defined as 'low to moderate'.

Fund Details

Fund Manager: Mr. Devesh R. Dokwal

(Equity) & Ms. Tejal Shah (Debt)

NAV as on 31 October, 17: ₹13.8820

Inception Date: 17th December 2013

Benchmark: CRISIL Composite Bond Fund

Index: 20%; S&P CNX Nifty: 80%

AUM as on 31 October, 17 ₹265.22 Crs.

Modified Duration of Debt Portfolio:

4.61 years

YTM of Debt Portfolio: 6.70%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-25	20
Gsec / Debt	00-85	75
MMI / Others	00-10	5

Returns

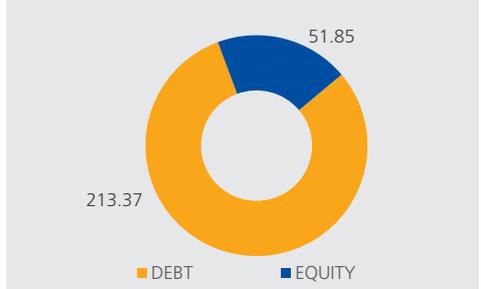
Period	Fund Returns	Index Returns
Last 1 Month	1.06%	-0.22%
Last 6 Months	5.22%	5.80%
Last 1 Year	7.58%	9.72%
Last 2 Years	9.39%	10.30%
Last 3 Years	9.31%	9.60%
Since Inception	8.84%	11.70%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

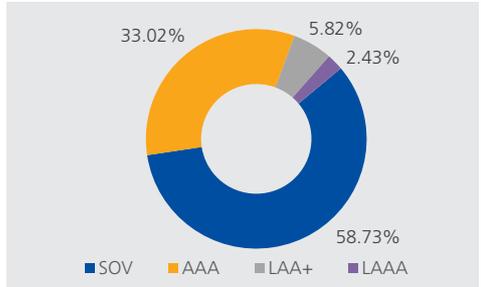
Portfolio

Name of Instrument	% to AUM
7.78% LIC HOUSING FIN NCD RED 23-05-2022	4.63%
7.72% SUNDARAM FIN NCD RED 08-10-2018	4.38%
7.95% HDFC BANK LTD RED 21-09-2026	4.12%
7.95% RECL SR 147 NCD RED 12-03-2027	4.09%
7.28% POWER FIN CORP NCD RED 10-06-2022	2.42%
7.80% LIC HOUSING FIN NCD RED 03-05-2022	2.24%
8.4% POWER GRID CORP NCD RED 27-05-2022	2.13%
7% RELIANCE INDUSTRIES NCD RED 31082022	1.83%
7.23% POWER FIN COR NCD RED 05-01-2027	1.47%
7.86% LIC HOUSING FIN NCD RED 17-05-2027	1.30%
10% INDIABULLS HSG FIN NCD RED 29-09-19	0.71%
9% RELIANCE JIO INFO NCD 21-01-2025	0.49%
8.25% TATA SONS LTD NCD RED 23-03-2022	0.43%
9.25% RELIANCE JIO INFO NCD RED 16-06-24	0.33%
9.70% TATA SONS LTD NCD RED 25-07-2022	0.29%
9.95% FOOD CORP OF INDIA NCD RD 07-03-22	0.21%
Bonds/Debentures Total	31.07%
6.79% GOVT OF INDIA RED 15-05-2027	14.30%
7.59% GOVT OF INDIA RED 11-01-2026	9.42%
7.68% GOVT OF INDIA RED 15-12-2023	5.86%
6.68% GOVT OF INDIA RED 17-09-2031	3.18%
7.61% GOVT OF INDIA RED 09-05-2030	1.30%
Gilts Total	34.05%
HDFC BANK LTD	1.31%
INFOSYS LTD	1.11%
LARSEN & TOUBRO LTD	1.00%
MARUTI SUZUKI INDIA LTD	0.98%
I T C LTD	0.98%
ICICI BANK LTD	0.94%
RELIANCE INDUSTRIES LTD	0.86%
DIVI'S LABORATORIES LTD	0.79%
MOTHERSON SUMI SYSTEMS LTD	0.77%
SUN PHARMACEUTICAL INDUSTRIES LTD	0.64%
YES BANK LTD	0.61%
TATA MOTORS LTD	0.58%
STATE BANK OF INDIA	0.56%
KOTAK MAHINDRA BANK LTD	0.55%
CUMMINS INDIA LTD	0.53%
ULTRATECH CEMENT LTD	0.52%
AXIS BANK LTD	0.49%
HCL TECHNOLOGIES LTD	0.48%
JUBILANT FOODWORKS LTD	0.39%
VEDANTA LTD	0.37%
HINDUSTAN UNILEVER LTD	0.36%
MAHINDRA & MAHINDRA LTD	0.35%
TATA METALIKS LTD	0.34%
HEALTHCARE GLOBAL ENTERPRISES LTD	0.32%
EMAMI LTD	0.30%
HERO MOTOCORP LTD	0.28%
CASTROL (INDIA) LTD	0.28%
SHRIRAM TRANSPORT FINANCE CO. LTD	0.28%
BHARAT FINANCIAL INCLUSION LTD	0.26%
POWER GRID CORPORATION OF INDIA LTD	0.25%
INDIAN HOTELS CO. LTD	0.25%
RATNAMANI METALS & TUBES LTD	0.24%
GUJARAT STATE PETRONET LTD	0.22%
NIIT LTD	0.21%
CESC LTD	0.19%
HOUSING DEVE FIN CORP LTD	0.19%
COLGATE PALMOLIVE (INDIA) LTD	0.19%
APOLLO HOSPITALS ENTERPRISES LTD	0.17%
TECH MAHINDRA LTD	0.15%
BAJAJ ELECTRICALS LTD	0.15%
NATIONAL ALUMINIUM CO. LTD	0.13%
INDIAN HOTELS CO LTD RIGHT FORMS	0.02%
Equity Total	19.55%
MF Total	5.94%
Money Market Total	9.38%
Current Assets	0.00%
Total	100.00%

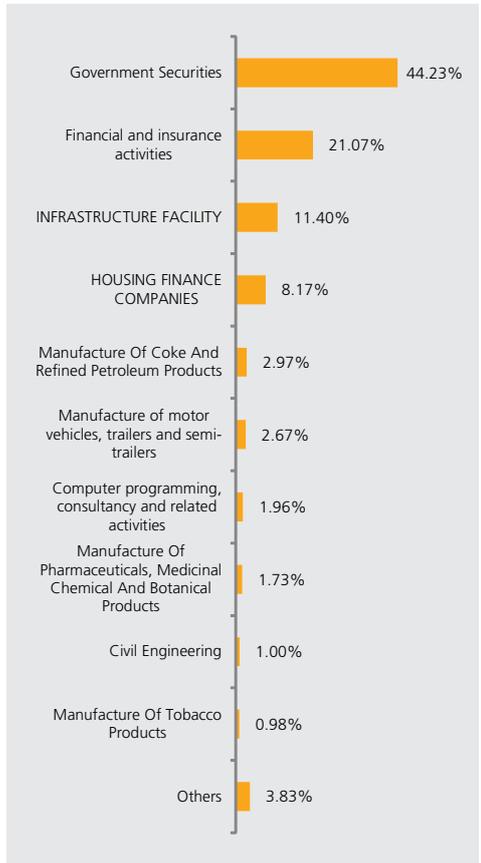
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Group Corporate Bond Fund 2 (ULGF01213/10/08GCORBOND02121)

Fund Report as on 31st October 2017

Investment Objective

Provide returns that exceed the inflation rate, while taking some credit risk (through investments in corporate debt instruments) and maintaining a moderate probability of negative return in the short term. The risk appetite is 'low to moderate'.

Fund Details

Fund Manager: Ms. Tejal Shah

NAV as on 31 October, 17: ₹22.2796

Inception Date: 13th October 2008

Benchmark: CRISIL Composite Bond Index:

AUM as on 31 October, 17 ₹215.69 Crs.

Modified Duration of Debt Portfolio:

4.59 years

YTM of Debt Portfolio: 6.99%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-00	-
Gsec / Debt	00-100	87
MMI / Others	00-100	13

Returns

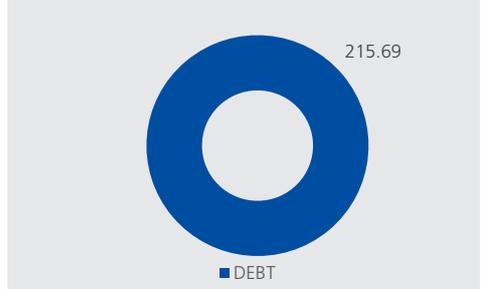
Period	Fund Returns	Index Returns
Last 1 Month	0.02%	0.04%
Last 6 Months	3.75%	4.48%
Last 1 Year	5.76%	7.23%
Last 2 Years	8.55%	9.41%
Last 3 Years	9.65%	9.93%
Since Inception	9.25%	8.49%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

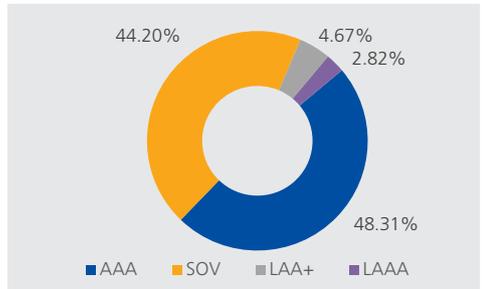
Portfolio

Name of Instrument	% to AUM
7.95% HDFC BANK LTD RED 21-09-2026	8.43%
9% RELIANCE JIO INFO NCD 21-01-2025	4.92%
7.72% SUNDARAM FIN NCD RED 08-10-2018	4.50%
7.80% LIC HOUSING FIN NCD RED 03-05-2022	4.08%
9.25% RELIANCE JIO INFO NCD RED 16-06-24	3.67%
7.28% POWER FIN CORP NCD RED 10-06-2022	3.54%
7.78% LIC HOUSING FIN NCD RED 23-05-2022	3.13%
8.4% POWER GRID CORP NCD RED 27-05-2022	2.91%
7.95% RECL SR 147 NCD RED 12-03-2027	2.89%
7% RELIANCE INDUSTRIES NCD RED 31-08-2022	2.71%
8.25% TATA SONS LTD NCD RED 23-03-2022	1.59%
10% INDIABULLS HSG FIN NCD RED 29-09-19	0.93%
7.23% POWER FIN COR NCD RED 05-01-2027	0.90%
7.86% LIC HOUSING FIN NCD RED 17-05-2027	0.19%
Bonds/Debentures Total	44.40%
6.79% GOVT OF INDIA RED 15-05-2027	14.61%
7.59% GOVT OF INDIA RED 11-01-2026	11.74%
7.68% GOVT OF INDIA RED 15-12-2023	7.63%
6.68% GOVT OF INDIA RED 17-09-2031	3.99%
7.61% GOVT OF INDIA RED 09-05-2030	1.63%
Gilts Total	39.60%
MF Total	8.99%
Money Market Total	7.02%
Current Assets	0.00%
Total	100.00%

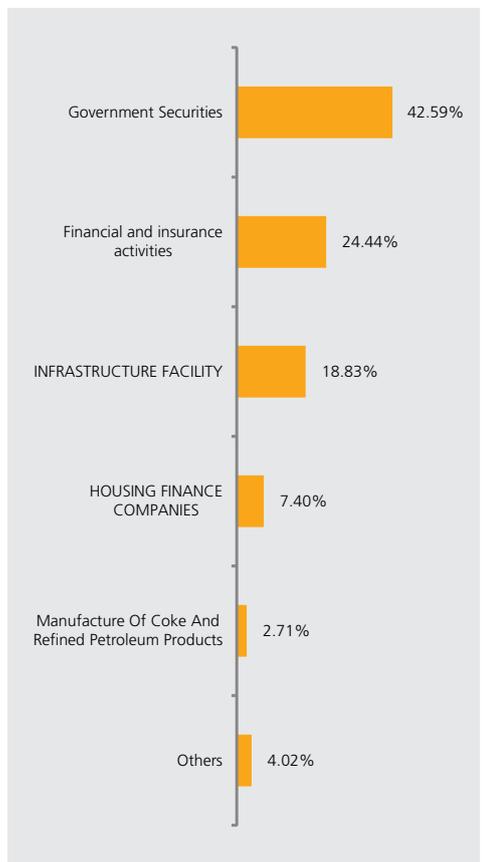
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Group Corporate Bond Fund 3 (ULGF02305/06/13GCORBOND03121)

Fund Report as on 31st October 2017

Investment Objective

Provide returns that exceed the inflation rate, while taking some credit risk (through investments in corporate debt instruments) and maintaining a moderate probability of negative return in the short term. The risk appetite is 'low to moderate'.

Fund Details

Fund Manager: Ms. Tejal Shah

NAV as on 31 October, 17: ₹14.4564

Inception Date: 31st December 2013

Benchmark: CRISIL Composite Bond Index

AUM as on 31 October, 17 ₹285.72 Crs.

Modified Duration of Debt Portfolio:

4.27 years

YTM of Debt Portfolio: 6.72%

Asset Allocation

	Range (%)	Actual (%)
Equity	00-00	-
Gsec / Debt	10-100	96
MMI / Others	00-10	4

Returns

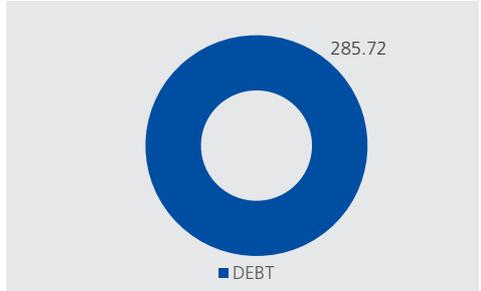
Period	Fund Returns	Index Returns
Last 1 Month	-	-
Last 6 Months	3.81%	4.48%
Last 1 Year	5.69%	7.23%
Last 2 Years	8.51%	9.41%
Last 3 Years	9.38%	9.93%
Since Inception	10.09%	10.71%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

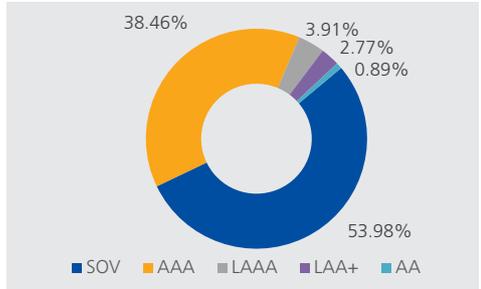
Portfolio

Name of Instrument	% to AUM
7.95% HDFC BANK LTD RED 21-09-2026	7.65%
7% RELIANCE INDUSTRIES NCD RED 31-08-2022	4.10%
7.28% POWER FIN CORP NCD RED 10-06-2022	3.90%
7.86% LIC HOUSING FIN NCD RED 17-05-2027	3.66%
8.4% POWER GRID CORP NCD RED 27-05-2022	3.37%
9% RELIANCE JIO INFO NCD 21-01-2025	3.19%
7.72% SUNDARAM FIN NCD RED 08-10-2018	2.91%
9.25% RELIANCE JIO INFO NCD RED 16-06-24	2.31%
7.80% LIC HOUSING FIN NCD RED 03-05-2022	2.29%
8.25% TATA SONS LTD NCD RED 23-03-2022	1.85%
10% INDIABULLS HSG FIN NCD RED 29-09-19	1.47%
9.55% HINDALCO IND NCD RED 25-04-2022	0.93%
7.23% POWER FIN COR NCD RED 05-01-2027	0.65%
7.78% LIC HOUSING FIN NCD RED 23-05-2022	0.43%
9.95% FOOD CORP OF INDIA NCD RD 07-03-22	0.23%
Bonds/Debentures Total	38.94%
6.79% GOVT OF INDIA RED 15-05-2027	18.48%
7.59% GOVT OF INDIA RED 11-01-2026	11.77%
7.68% GOVT OF INDIA RED 15-12-2023	7.49%
6.68% GOVT OF INDIA RED 17-09-2031	4.00%
7.61% GOVT OF INDIA RED 09-05-2030	1.63%
Gilts Total	43.36%
Money Market Total	17.70%
Current Assets	0.00%
Total	100.00%

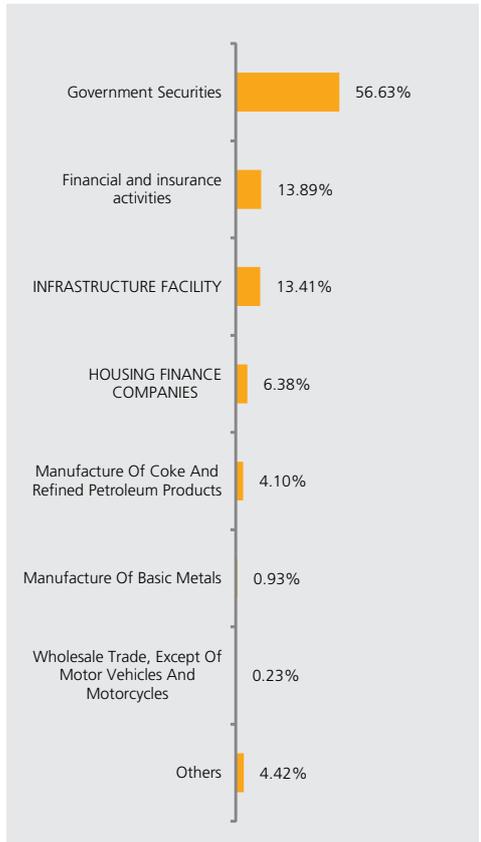
AUM (in ₹ crs.)



Rating Profile



Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Group Capital Secure Fund 1 (ULGF00431/01/07GCAPISEC01121)

Fund Report as on 31st October 2017

Investment Objective

Maintain the capital value of all contributions (net of charges) and all interest additions, at all times. The risk appetite is 'extremely low'.

Fund Details

Fund Manager: Ms. Tejal Shah

NAV as on 31 October, 17: ₹22.8147

Inception Date: 31st January 2007

Benchmark: Crisil Customised Index

AUM as on 31 October, 17 ₹0.19 Crs.

Modified Duration of Debt Portfolio:

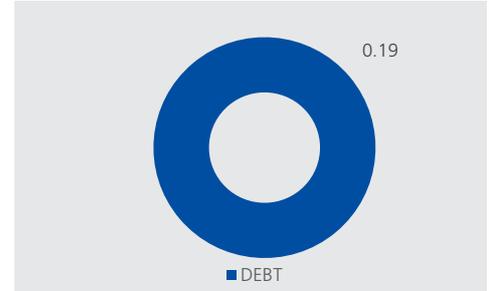
0.33 years

YTM of Debt Portfolio: 6.07%

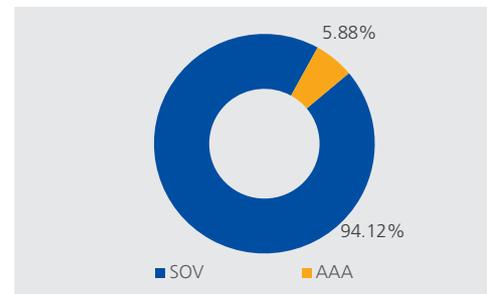
Portfolio

Name of Instrument	% to AUM
Money Market Total	100.00%
Current Assets	0.00%
Total	100.00%

AUM (in ₹ crs.)



Rating Profile



Asset Allocation

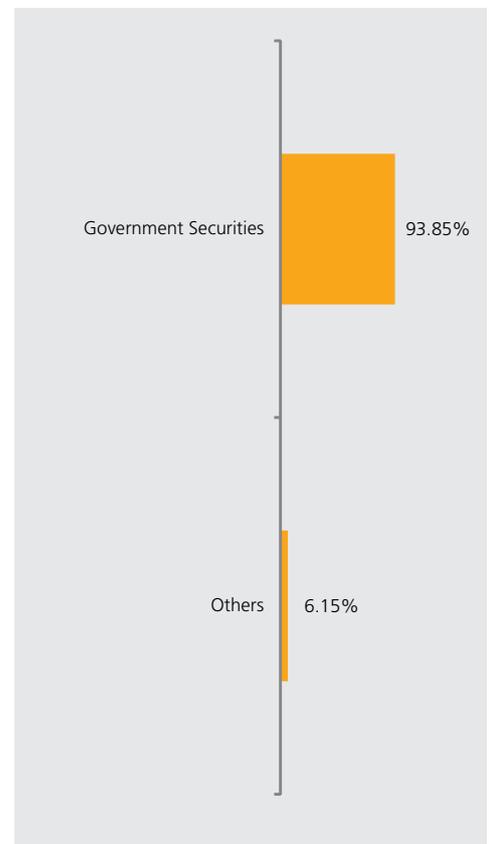
	Range (%)	Actual (%)
Equity	00-00	-
Gsec / Debt	00-00	94
MMI / Others	00-100	6

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.44%	0.50%
Last 6 Months	2.70%	3.19%
Last 1 Year	5.80%	6.42%
Last 2 Years	6.69%	6.88%
Last 3 Years	7.10%	7.36%
Since Inception	7.97%	7.53%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Group Gilt Fund 2 (ULGF01610/12/08GGILTFUN02121)

Fund Report as on 31st October 2017

Investment Objective

Provide returns that exceed the inflation rate, without taking any credit risk (sovereign risk only) and maintaining a low probability of negative return in the short term. The risk appetite is 'low to moderate'.

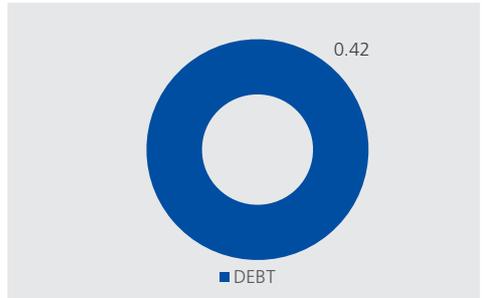
Fund Details

Fund Manager: Ms. Tejal Shah
NAV as on 31 October, 17: ₹19.4751
Inception Date: 10th December 2008
Benchmark: CRISIL Gilt Index
AUM as on 31 October, 17 ₹0.42 Crs.
Modified Duration of Debt Portfolio:
 5.49 years
YTM of Debt Portfolio: 6.80%

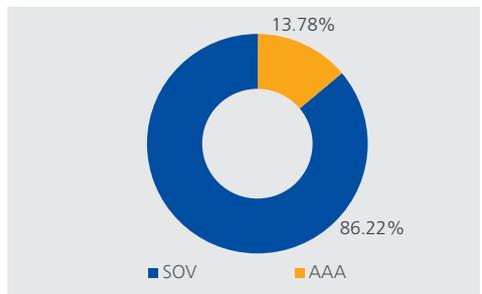
Portfolio

Name of Instrument	% to AUM
6.79% GOVT OF INDIA RED 15-05-2027	29.00%
7.59% GOVT OF INDIA RED 11-01-2026	25.94%
7.68% GOVT OF INDIA RED 15-12-2023	16.17%
6.68% GOVT OF INDIA RED 17-09-2031	8.82%
7.61% GOVT OF INDIA RED 09-05-2030	3.81%
Gilts Total	83.75%
MF Total	7.17%
Money Market Total	9.08%
Current Assets	0.00%
Total	100.00%

AUM (in ₹ crs.)



Rating Profile



Asset Allocation

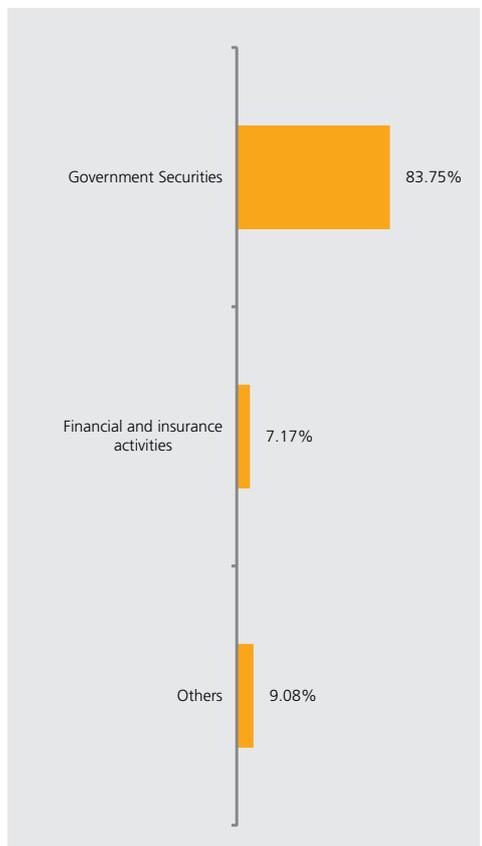
	Range (%)	Actual (%)
Equity	00-00	-
Gsec / Debt	00-100	84
MMI / Others	00-100	16

Returns

Period	Fund Returns	Index Returns
Last 1 Month	-0.21%	-0.23%
Last 6 Months	3.25%	3.82%
Last 1 Year	5.59%	5.82%
Last 2 Years	8.90%	8.88%
Last 3 Years	9.91%	9.79%
Since Inception	7.78%	6.39%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

Sector Allocation as per National Industrial Classification 2008



INVESTMENT INSIGHT

Group Money Market Fund 2 (ULGF00930/09/08GMONMRKT02121)

Fund Report as on 31st October 2017

Investment Objective

Maintain the capital value of all contributions (net of charges) and all interest additions, at all times. The risk appetite is 'low'.

Fund Details

Fund Manager: Ms. Tejal Shah

NAV as on 31 October, 17: ₹20.6894

Inception Date: 30th September 2008

Benchmark: Crisil Customised Index

AUM as on 31 October, 17 ₹198.45 Crs.

Modified Duration of Debt Portfolio:

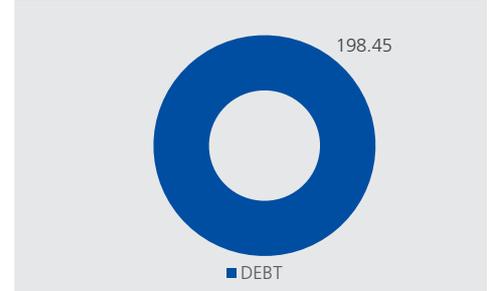
0.39 years

YTM of Debt Portfolio: 6.42%

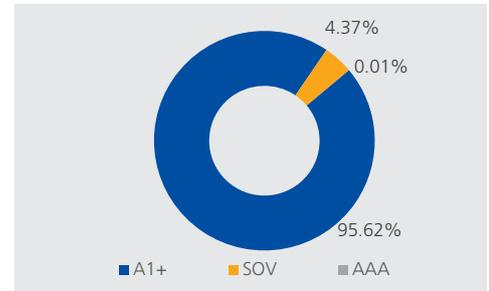
Portfolio

Name of Instrument	% to AUM
MF Total	3.14%
Money Market Total	96.86%
Current Assets	0.00%
Total	100.00%

AUM (in ₹ crs.)



Rating Profile



Asset Allocation

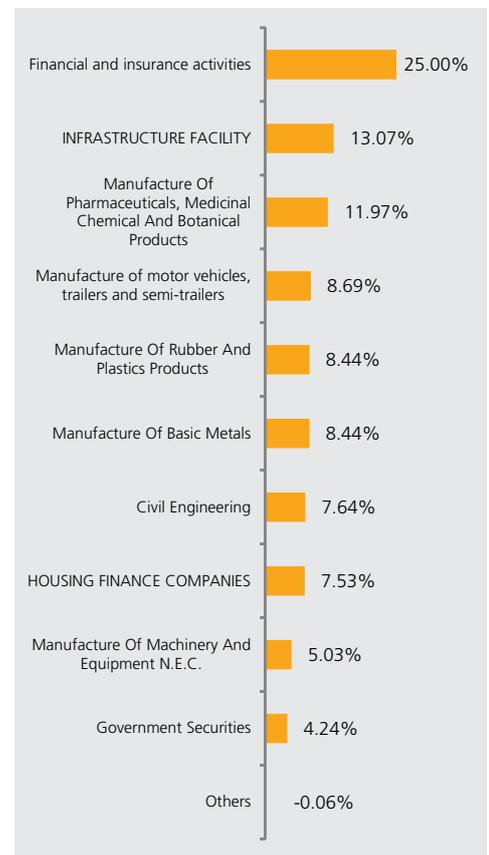
	Range (%)	Actual (%)
Equity	00-00	-
Gsec / Debt	00-100	4
MMI / Others	00-100	96

Returns

Period	Fund Returns	Index Returns
Last 1 Month	0.48%	0.51%
Last 6 Months	3.04%	3.19%
Last 1 Year	6.54%	6.49%
Last 2 Years	7.01%	7.04%
Last 3 Years	7.40%	7.49%
Since Inception	8.33%	7.53%

Note: Returns less than one year are absolute returns and more than one year compounded returns.

Sector Allocation as per National Industrial Classification 2008



NO. OF FUNDS MANAGED BY FUND MANAGER

SFIN	Name of the Fund	Benchmark	Type of Fund	Equity Fund Manager	Debt Fund Manager
ULGF01808/06/09GEQUITYF03121	Group Equity Fund 3	S&P CNX Nifty	Equity	Devesh R. Dokwal	-
ULGF02205/06/13GEQUITYF04121	Group Equity Fund 4	S&P CNX Nifty	Equity	Devesh R. Dokwal	-
ULGF01528/11/08GPUREEQF01121	Group Pure Equity Fund 1	S&P CNX Nifty Shariah Index	Equity	Suraj Makhija	-
ULGF01908/06/09GINFRASF01121	Group Infrastructure Fund 1	CNX Infrastructure Index	Equity	Suraj Makhija	-
ULGF01428/11/08GENERGF01121	Group Energy Fund 1	CNX Energy Index	Equity	Suraj Makhija	-
ULGF02008/06/09GMIDCAPF01121	Group Midcap Fund 1	Nifty Midcap 50	Equity	Suraj Makhija	-
ULGF00310/10/03GGROWTHF01121	Group Growth Fund 1	CRISIL Composite Bond Fund Index: 40%; S&P CNX Nifty: 60%	Hybrid	Devesh R. Dokwal	Tejal Shah
ULGF00110/10/03GBALANCE01121	Group Balanced Fund 1	CRISIL Composite Bond Fund Index: 20%; S&P CNX Nifty: 80%	Hybrid	Devesh R. Dokwal	Tejal Shah
ULGF00210/10/03GBALANCE02121	Group Balanced Fund 2	CRISIL Composite Bond Fund Index: 20%; S&P CNX Nifty: 80%	Hybrid	Devesh R. Dokwal	Tejal Shah
ULGF02105/06/13GBALANCE04121	Group Balanced Fund 4	CRISIL Composite Bond Fund Index: 20%; S&P CNX Nifty: 80%	Hybrid	Devesh R. Dokwal	Tejal Shah
ULGF01213/10/08GCORBOND02121	Group Corporate Bond Fund 2	CRISIL Composite Bond Index	Debt	-	Tejal Shah
ULGF02305/06/13GCORBOND03121	Group Corporate Bond Fund 3	CRISIL Composite Bond Index	Debt	-	Tejal Shah
ULGF00431/01/07GCAPISEC01121	Group Capital Secure Fund 1	Crisil Customised Index	Debt	-	Tejal Shah
ULGF01610/12/08GGILTFUN02121	Group Gilt Fund 2	CRISIL Gilt Index	Debt	-	Tejal Shah
ULGF00930/09/08GMONMRKT02121	Group Money Market Fund 2	Crisil Customised Index	Debt	-	Tejal Shah

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